

Ireka unit wins RM85m Vietnam contract

by ANUJA RAVENDRAN

IREKA Corp Bhd's Vietnam-based unit, Ireka Engineering and Construction Vietnam Co Ltd (IECVCL), has been awarded a 592.241 billion dong or approximately RM85.15 million building contract from Hoa Lam-Shangri-La 1 LLC.

In a press release to Bursa Malaysia yesterday, it said the contract was for the the construction of a nine-storey City International Hospital at the International Hi-Tech Health-

care Park (IHHP) in Binh Tan District, Ho Chi Minh City.

The contract entails the architectural, mechanical, electrical, external and ancillaries works for the general hospital, it said.

The City International Hospital, which will be operated by Singapore-based private healthcare service provider ParkwayHealth, is part of the 37.54ha IHHP project which will consists of world-class private hospitals and mixed commercial, hospitality and resi-

dential developments, it said.

In February 2011, IECVCL was awarded the structural works contract for the City International Hospital, which is expected to be completed this month. For this contract, work will commence today and is expected to be completed by the fourth-quarter of 2012, it said.

This contract will bring Ireka's current orderbook to about RM1.2 billion, of which approximately RM417 million remains outstanding as of Sept

30, 2011.

Commenting on Ireka's expansion into Vietnam, Ireka group managing director Lai Siew Wah said the group will continue to leverage on its market knowledge and experience in Vietnam to further expand its construction activities in the country.

"We are confident that Vietnam will recover strongly from its current economic difficulties and the construction sector will benefit significantly from this," he added.